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FISCAL IMPACT REPORT

	ORIGINAL DATE 2-2-06		
SPONSOR Varela	LAST UPDATED _____	HB 804	_____
	COMMUNITY DEVELOPMENT VENTURE		
SHORT TITLE CAPITAL	_____	SB _____	_____
		ANALYST Hadwiger	_____

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY06	FY07		
	\$225.0	Non-Rec	General Fund

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

Responses Received From

No comments had been received from state agencies at the time this FIR was prepared.

SUMMARY

Synopsis of Bill

House Bill 804 appropriates \$225 thousand from the general fund to the Local Government Division (LGD) of the Department of Finance and Administration (DFA) in FY07 to provide community development venture capital for underserved technology and community areas through a social and financial bottom-line small business equity organization that will invest in small businesses throughout the state, with a focus on rural communities.

FISCAL IMPLICATIONS

The appropriation of \$225 thousand contained in this bill is a non-recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of FY07 would revert to the general fund.

DH/nt